

Message Text

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PAGE 01 ISLAMA 06986 310828Z

43

ACTION OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 AID-05 TRSE-00 /029 W

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R 310653Z JUL 75

FM AMEMBASSY ISLAMABAD

TO SECSTATE WASHDC 1318

INFO AMCONSUL KARACHI

AMCONSUL LAHORE

LIMITED OFFICIAL USE ISLAMABAD 6986

E.O. 11652: N/A

TAGS: EFIN, PK

SUBJECT: OPIC INSURANCE: AMERICAN BANKS

REFERENCE: ISLAMABAD 5612

1. DURING CALL BY VISITING OPIC INVESTMENT OFFICER BOSTWICK AND ECON/COM COUNSELOR ON Z.U. AHMAD, INTERNAL FINANCE JOINT SECRETARY, STATUS OF SUBJECT INSURANCE APPLICATION WAS RAISED. AHMAD SAID THAT HE HAD COMMUNICATED WITH STATE BANK IN KARACHI AND EXPECTED A FORMALSKRESPONSE TO EMB WITHIN TWO WEEKS.

2. DURING THE DISCUSSION, AHMAD RAISED THE QUESTION WHETHER BRINGING IN FOREIGN EXCHANGE TO FULFILL A RESERVE REQUIREMENT COULD PROPERLY BE CONSIDERED AN INVESTMENT. OPIC OFFICER AND ECON/COM COUNSELOR ARGUED THAT IT SHOULD, OTHERWISE FOREIGN BANKS COULD NOT OPERATE IN PAKISTAN. AHMAD IMPLIED HE AGREED.

LUPPI

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, COMMERCIAL BANKS
Control Number: n/a
Copy: SINGLE
Draft Date: 31 JUL 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: buchant0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
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Errors: N/A
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Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
Reference: 75 ISLAMABAD 5612
Review Action: RELEASED, APPROVED
Review Authority: buchant0
Review Comment: n/a
Review Content Flags:
Review Date: 18 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <18 AUG 2003 by BoyleJA>; APPROVED <04 DEC 2003 by buchant0>
Review Markings:

Margaret P. Grafeld
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Review Media Identifier:
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: OPIC INSURANCE: AMERICAN BANKS
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To: STATE
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